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**COMPLETION OF ACQUISITION OF THE LAND AT MUKIM OF PLENTONG,  
DISTRICT OF JOHOR BAHRU, STATE OF JOHOR**

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**1. INTRODUCTION**

- 1.1 The board of directors (the “**Board**”) of Astaka Holdings Limited (the “**Company**”) refers to its announcements dated:
- (a) 12 July 2024 in relation to the legally binding term sheet entered into by Astaka Padu Sdn. Bhd. (“**APSB**”) with Astaka Capital Sdn. Bhd. (“**ACSB**”), Kii Amber Sdn. Bhd. (“**KIASB**”), and Seaview Holdings Sdn. Bhd. (“**SHSB**”) (collectively, the “**Parties**”) (the “**Term Sheet**”), whereby the provisions of the Term Sheet are to be used as basis for the Parties to enter into the SSA and SPA (collectively, the “**Definitive Agreements**”) and certain other agreements for the development of the Project and the Project Land (such certain other agreements, collectively, the “**Other Development Agreements**”) (the “**Term Sheet Announcement**”);
  - (b) 9 September 2024 in relation to the extension of time to 31 October 2024 for the Parties to enter into the Definitive Agreements and the Other Development Agreements;
  - (c) 30 October 2024 in relation to the extension of time to 30 November 2024 for the Parties to finalise and execute the Definitive Agreements and the Other Development Agreements;
  - (d) 13 November 2024 (the “**Definitive Agreements Announcement**”) in relation to the entry into the Definitive Agreements and the Other Development Agreements;
  - (e) 15 January 2025 in relation to the entry by ACSB and KIASB into a shareholders’ loan agreement with the Company’s 51%-owned indirect subsidiary, Astaka Kimlun Sdn. Bhd. (“**AKSB**” or the “**JVCo**”);  
  
(collectively, the “**Announcements**”); and
  - (f) the Company’s circular to the shareholders of the Company (the “**Shareholders**”), which was released to SGXNet on 19 March 2025 (the “**Circular**”), in relation to, amongst other things, the Proposed Acquisition.
- 1.2 The Company had on 10 April 2025 announced (the “**EGM Announcement**”) that the Proposed Acquisition was duly passed by way of a poll at the extraordinary general meeting of the Company held on 10 April 2025.
- 1.3 The Company had on 9 May 2025 announced the extension of the cut-off date in respect of the SPA to a date falling on or before 31 December 2025 for the parties to obtain and fulfil all the SPA Conditions Precedent (the “**Extension Announcement**”).
- 1.4 The Company had on 9 July 2025 further announced the fulfilment of all the SPA Conditions Precedent (the “**SPA Conditions Precedent Announcement**”).

- 1.5 Unless otherwise defined, all capitalised terms used herein shall bear the meanings ascribed to them in the Circular, the Announcements, the EGM Announcement, the Extension Announcement, and the SPA Conditions Precedent Announcement.

## **2. EXTENSION AND COMPLETION OF SPA**

- 2.1. As disclosed in the SPA Conditions Precedent Announcement, (a) the Balance shall be paid by AKSB to SHSB's solicitors as stakeholders on or before a business day falling three (3) months from the date the SPA becomes unconditional (the "**SPA Completion Date**"), i.e. on or before 8 October 2025; and (b) in the event AKSB is unable to pay the Balance by the SPA Completion Date, SHSB shall automatically grant to AKSB an extension of one (1) month from the SPA Completion Date (the "**SPA Extended Completion Date**") to pay the Balance.
- 2.2. The Board wishes to update the Shareholders as follows:
- (a) APSB, SHSB and AKSB have agreed to an extension of two (2) months from the day immediately following the expiry of the SPA Extended Completion Date to a date falling on or before 7 January 2026 for Completion, to grant AKSB additional time to procure drawdown of the financing for the payment of the Balance.
- (b) AKSB has on 10 December 2025 paid the Balance in full to SHSB's solicitors as stakeholders pursuant to the terms of the SPA, and accordingly the acquisition of the Project Land has been completed in accordance with the terms and conditions as set out in the SPA.

### **By Order of the Board**

Khong Chung Lun  
Executive Director and Chief Executive Officer

10 December 2025

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This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**").

This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement.

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